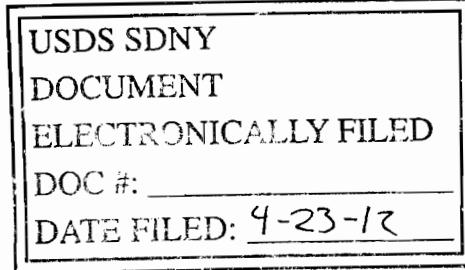


Sullivan, J

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

X
ANEGADA MASTER FUND, LTD., et al., : Civil Action No. 08-cv-10584
Plaintiffs, :
vs. : STIPULATION AND [REDACTED] ORDER
PXRE GROUP LTD., et al., : OF DISMISSAL WITH PREJUDICE
Defendants. :

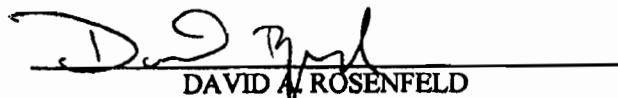
X



The undersigned parties, by and through their respective counsel, hereby stipulate and agree, pursuant to Federal Rule of Civil Procedure 41, that all claims asserted by Anegada Master Fund, Ltd., Tonga Partners L.P., Endicott Partners, L.P., Endicott Partners II, L.P., Endicott Offshore Investors, Ltd., Engineers Joint Pension Plan & Trust, International Bancshares Corporation Employees Profit Sharing Plan & Trust, EHL Endicott Limited, Royal Capital Value Fund, LP, Royal Capital Value Fund (QP), LP, Royal Cap Value Fund, Ltd., Seneca Capital LP, Scopia Partners LLC, Scopia Partners QP LLC, Scopia PX LLC, Scopia Long LLC, Scopia PX International Limited, Scopia International Limited and The Coast Fund L.P. (collectively the "Plaintiffs") in the above-captioned action against PXRE Group, Ltd., Argo Group International Holdings, Ltd., Jeffrey L. Radke, John M. Modin and Guy D. Hengesbaugh (the "Defendants") are dismissed with prejudice and without costs, except as set forth in the Settlement Agreement and Mutual Release, dated April 6, 2012.

DATED: April 12, 2012

ROBBINS GELLER RUDMAN
& DOWD LLP
SAMUEL H. RUDMAN
DAVID A. ROSENFELD
MARIO ALBA JR.



DAVID A. ROSENFELD

58 South Service Road, Suite 200
Melville, New York 11747
Telephone: 631/367-7100
631/367-1173 (fax)
srudman@rgrdlaw.com
drosenfeld@rgrdlaw.com
malba@rgrdlaw.com

STEYER LOWENTHAL BOODROOKAS
ALVAREZ & SMITH LLP
ALLAN STEYER
MICHELLE AKERMAN



ALLAN STEYER

One California Street, 3rd Floor
San Francisco, CA 94111
Telephone: 415/421-3400
415/421-2234 (fax)

Attorneys for Plaintiffs

SIMPSON THACHER & BARTLETT LLP
BRUCE D. ANGIOLILLO
JONATHAN K. YOUNGWOOD

JONATHAN K. YOUNGWOOD

425 Lexington Avenue
New York, NY 10017-3954
Telephone: 212/455-2000
212/455-2502 (fax)

PAUL, WEISS, RIFKIND,
WHARTON & GARRISON LLP
BRAD S. KARP
JONATHAN H. HURWITZ
JOSHUA D. ANDERS

JONATHAN H. HURWITZ

1285 Avenue of the Americas
New York, NY 10019-6064
Telephone: 212/373-3000
212/757-3990 (fax)

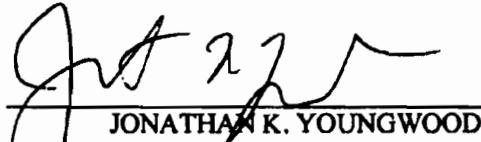
STEYER LOWENTHAL BOODROOKAS
ALVAREZ & SMITH LLP
ALLAN STEYER
SIMON R. GOODFELLOW

ALLAN STEYER

One California Street, 3rd Floor
San Francisco, CA 94111
Telephone: 415/421-3400
415/421-2234 (fax)

Attorneys for Plaintiffs

SIMPSON THACHER & BARTLETT LLP
BRUCE D. ANGIOLILLO
JONATHAN K. YOUNGWOOD



JONATHAN K. YOUNGWOOD

425 Lexington Avenue
New York, NY 10017-3954
Telephone: 212/455-2000
212/455-2502 (fax)

PAUL, WEISS, RIFKIND,
WHARTON & GARRISON LLP
BRAD S. KARP
JONATHAN H. HURWITZ
JOSHUA D. ANDERS

JONATHAN H. HURWITZ

1285 Avenue of the Americas
New York, NY 10019-6064
Telephone: 212/373-3000
212/757-3990 (fax)

STEYER LOWENTHAL BOODROOKAS
ALVAREZ & SMITH LLP
ALLAN STEYER
SIMON R. GOODFELLOW

ALLAN STEYER

One California Street, 3rd Floor
San Francisco, CA 94111
Telephone: 415/421-3400
415/421-2234 (fax)

Attorneys for Plaintiffs

SIMPSON THACHER & BARTLETT LLP
BRUCE D. ANGIOLILLO
JONATHAN K. YOUNGWOOD

JONATHAN K. YOUNGWOOD

425 Lexington Avenue
New York, NY 10017-3954
Telephone: 212/455-2000
212/455-2502 (fax)

PAUL, WEISS, RIFKIND,
WHARTON & GARRISON LLP
BRAD S. KARP
JONATHAN H. HURWITZ
JOSHUA D. ANDERS



JONATHAN H. HURWITZ

1285 Avenue of the Americas
New York, NY 10019-6064
Telephone: 212/373-3000
212/757-3990 (fax)

SEWARD & KISSEL LLP
M. WILLIAM MUNNO

M. William Munno
M. WILLIAM MUNNO

One Battery Park Plaza
New York, NY 10004
Telephone: 212/574-1200
212/480-8421 (fax)

DEBEVOISE & PLIMPTON LLP
JONATHAN R. TUTTLE
SCOTT N. AUBY

SCOTT N. AUBY

555 13th Street, N.W.
Suite 1100 East
Washington, DC 20004
Telephone: 202/383-8000
202/383-8118 (fax)

Attorneys for Defendants

* * *

ORDER

IT IS HEREBY ORDERED that all claims asserted by the Plaintiffs in the above-captioned action against the Defendants are dismissed with prejudice and without costs, except as set forth in the Settlement Agreement and Mutual Release.

DATED:

4/23/12

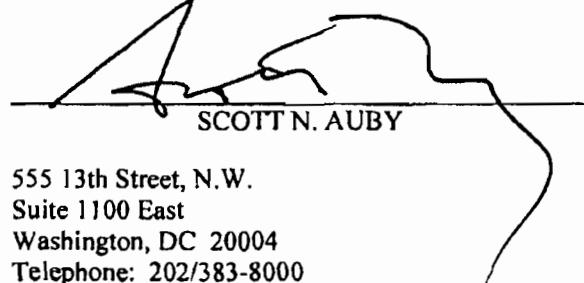
THE HONORABLE RICHARD J. SULLIVAN
UNITED STATES DISTRICT JUDGE

SEWARD & KISSEL LLP
M. WILLIAM MUNNO

M. WILLIAM MUNNO

One Battery Park Plaza
New York, NY 10004
Telephone: 212/574-1200
212/480-8421 (fax)

DEBEVOISE & PLIMPTON LLP
JONATHAN R. TUTTLE
SCOTT N. AUBY



SCOTT N. AUBY

555 13th Street, N.W.
Suite 1100 East
Washington, DC 20004
Telephone: 202/383-8000
202/383-8118 (fax)

Attorneys for Defendants

* * *

O R D E R

IT IS HEREBY ORDERED that all claims asserted by the Plaintiffs in the above-captioned action against the Defendants are dismissed with prejudice and without costs, except as set forth in the Settlement Agreement and Mutual Release.

DATED: _____

THE HONORABLE RICHARD J. SULLIVAN
UNITED STATES DISTRICT JUDGE